Historic, archived document

Do not assume content reflects current scientific knowledge, policies, or practices.

1.943
F7648
=C
1-78

U.S. Department of Agriculture • Foreign Agricultural Service • Washington, D.C.

SOU. REG. RES.
CTR. USDA
LIBRARY
APR 4 1978
RECEIVED

foreign agriculture circular

cocoa

Approved by the World Food and Agricultural Outlook and Situation Board • USDA

FCB 1-78
March 1978

WORLD COCOA BEAN PRODUCTION UP IN 1977/78

SUMMARY

World cocoa bean production for the October-September 1977/78 season is forecast at 1.48 million metric tons, up 10 percent from the poor 1976/77 harvest of 1.35 million tons. It is likely that this second estimate of the 1977/78 world crop will not vary more than 3.5 percent from the actual final outturn.

Harvesting of the principal West African crops is running very late this season because of unfavorable weather during early crop development. African production is forecast at 946,800 tons, nearly 11 percent above the 1976/77 outturn of 855,000 tons. A 7 percent gain in South American production is expected, reflecting good crops in Brazil, Ecuador, and Venezuela. North American output is forecast to rise 14 percent as a result of recovery in Mexican production; a record harvest is expected in Asia and Oceania because of expanded output in Malaysia.

World cocoa bean grindings in 1977 are placed at about 1.37 million tons, down 10 percent from 1976 grindings of 1.52 million tons. Grindings in 1978 are expected to be near the low 1977 level, thus resulting in a world stock buildup of about 100,000 tons.

World cocoa prices continue to ease, reflecting increasing supplies from the 1977/78 crops moving to market. New York cocoa bean futures prices (the average of the nearest 3 active futures-trading months) averaged $1.48 per pound in December, down from $1.60 in November. During January, prices averaged $1.31 per pound, compared with January 1977 prices of $1.54 per pound. During February, prices declined further to an average of $1.29 per pound.

Retail cocoa and chocolate prices are expected to remain at high levels this year, reflecting the record high costs of cocoa beans currently being processed by manufacturers. The total value of U.S. imports of cocoa beans and products in 1977 was a record $966 million, compared with $595 million in 1976, despite lower volume.

Preliminary data indicate that 1977 producer export earnings from cocoa beans and products will be at an alltime high and in excess of $3 billion, compared with 1976 earnings of $2.1 billion and $1.94 billion in 1975.

MAJOR PRODUCERS

AFRICA. Recorded production in **Ghana** has been revised downward from earlier estimates to 300,000 tons because of the unusually high movement of cocoa into the Ivory Coast. The weakened value of the cedi on the world market has made marketing of cocoa through the Ivory Coast much more attractive to Ghanaian farmers. In addition, some farmers are shifting to more remunerative food-producing crops and others are seeking higher paying urban jobs in efforts to combat Ghana's nearly triple-digit rate of inflation. The extreme lateness of the crop, coupled with problems arising from the conversion of marketing to the metric system, and transportation difficulties have all added to the confusion regarding the size of Ghana's crop this season.

Ivory Coast's recorded production has been revised upward to a record 285,000 tons, reflecting higher yields from new plantings and the large movement of Ghanaian cocoa across the border. U.S. imports of Ivory Coast cocoa beans more than doubled in 1977, totaling 38,634 tons valued at $70.9 million, compared with 1976 imports of 19,121 tons valued at $27.4 million. Volumewise, U.S.

imports of Ivory Coast cocoa products fell slightly in 1977, but because of higher prices, the value increased to $52.3 million from $41.2 million in 1976.

Nigerian production is estimated at 210,000 tons, nearly one-third larger than the poor 1976/77 crop of only 165,000 tons. U.S. imports of Nigerian cocoa beans in 1977 fell sharply to only 20,746 tons from 43,113 a year earlier because of the small 1976/77 harvest. Cocoa product imports from Nigeria also were off sharply.

Cameroon's production is expected to be near 100,000 tons this season, well above the 1975/76 outturn of 84,500 tons. The United States imported no Cameroon cocoa beans in either 1977 or 1976.

SOUTH AMERICA. Brazilian cocoa bean production for 1977/78 is expected to reach 246,000 tons, 5 percent above the 1976/77 crop of 234,000 tons. The 1977/78 Bahia main crop is estimated at about 1.65 million bags (99,000 tons), compared with 1,497,000 bags (89,820 tons) in 1976/77. The 1978 Temporao crop is projected at 2.15 million bags (129,000 tons), compared with the 1977 Temporao harvest of 2.10 million bags (126,120 tons). Production in other Brazilian cocoa areas usually amounts to about 300,000 bags (18,000 tons).

Brazil's exports of cocoa beans and products during January-November 1977 totaled $714 million, well above total 1976 shipments of $357 million.

Ecuador's production is forecast at 72,000 tons, up slightly from the 1976/77 harvest of 68,000 tons. Exports of cocoa products in 1977 totaled 40,728 tons valued at $180.7 million. This consisted of 32,018 tons of chocolate liquor, 2,869 tons of cocoa butter, and 5,841 tons of cocoa powder/cake and chocolates. Exports of cocoa beans amounted to 19,950 tons valued at $63.2 million. In efforts to provide more cocoa beans for the domestic processing industry, the Government has restricted the exportation of cocoa beans to 25 percent of national production.

MAJOR IMPORTERS

World cocoa bean grindings in 1977 were estimated at around 1.37 million tons, compared with 1.52 million tons a year earlier. Continuation of relatively high prices for cocoa beans and expanded use of substitutes and extenders are expected to maintain grindings at low levels in 1978.

The European Community (EC) is expected to ease its ban on the use of cocoa butter replacements in chocolate manufacture to allow for substitution of up to 5 percent by weight of the chocolate content in confectionery products. Currently the use of vegetable fats other than cocoa butter in chocolate is prohibited in the original six EC countries (West Germany, the Netherlands, France, Italy, Belgium, and Luxembourg). The newer members of the EC (the United Kingdom, Ireland, and Denmark) were permitted to continue their existing practice of including 5 percent substitutes.

Cocoa bean grindings for specified consuming countries for the fourth quarters of 1976 and 1977, and respective annual data are as follows:

Country	October-December 1976	October-December 1977	Annual 1976	Annual 1977	Annual change
	MT	MT	MT	MT	Percent
United States	54,477	39,418	225,347	183,707	-18.5
West Germany	38,612	41,187	140,635	142,293	+ 1.2
Netherlands	35,090	32,590	127,320	126,120	- 0.5
United Kingdom	21,200	16,400	83,000	75,300	- 9.3
Belgium	4,437	5,071	21,277	19,843	- 6.7
France	8,830	7,000	35,660	35,630	- 0.1
Total	162,646	141,666	633,239	582,893	- 8.0

Information in this circular was prepared by Rex E. T. Dull, Sugar and Tropical Products Division, FCA/FAS. 202-447-6049

COCOA BEANS: PRODUCTION IN SPECIFIED COUNTRIES, 1972/73-1977/78 1/
(In thousands of metric tons)

Region and country	1972/73	1973/74	1974/75	1975/76	1976/77	Forecast 1977/78
North America:						
Costa Rica	4.6	6.5	6.6	5.8	7.8	8.0
Cuba	2.0	2.0	2.0	2.0	2.0	2.0
Dominican Republic	28.0	37.0	33.0	34.0	34.0	35.0
Grenada	2.5	2.5	2.4	2.9	2.9	2.9
Guatemala	.8	.8	.8	.8	.8	.8
Haiti	3.0	3.0	3.0	3.0	3.0	3.0
Honduras	.3	.3	.3	.3	.3	.3
Jamaica	2.1	1.6	1.8	2.0	2.0	2.0
Mexico	29.6	30.0	32.7	33.0	24.1	34.0
Nicaragua	.5	.5	.5	.5	.5	.5
Panama	.5	.5	.7	.5	.5	.5
Trinidad and Tobago	5.1	3.6	5.1	2.4	4.1	4.5
Others 2/	.4	.4	.4	.4	.4	.4
Total	79.4	88.7	89.3	87.6	82.4	93.9
South America:						
Bolivia	1.4	2.4	2.7	2.7	2.7	2.8
Brazil	158.7	245.5	266.6	257.4	234.0	246.0
Colombia	20.0	23.0	25.0	26.0	28.0	31.0
Ecuador	43.0	72.0	75.0	64.0	68.0	72.0
Peru	2.0	2.0	2.0	2.0	2.0	2.0
Surinam	.1	.1	.1	.1	.1	.1
Venezuela	16.7	17.4	17.3	19.3	16.6	21.0
Total	241.9	362.4	388.7	371.5	351.4	374.9
Africa:						
Angola	.5	.5	.4	.2	.2	.2
Cameroon	106.9	109.9	117.8	96.0	84.5	100.0
Comoro Islands	.1	.1	.1	.1	.1	.1
Congo, Brazzaville	2.0	2.0	2.0	2.5	2.5	2.5
Equatorial Guinea	15.0	12.0	12.0	12.0	5.0	5.0
Gabon	5.0	5.0	5.0	5.0	5.0	5.0
Ghana	420.0	353.0	375.0	397.0	325.0	300.0
Ivory Coast 3/	185.4	208.5	242.0	231.0	230.0	285.0
Liberia	2.3	3.2	2.8	2.8	3.0	3.0
Malagasy Republic	1.2	1.2	1.4	1.4	1.5	1.6
Nigeria 4/	264.0	218.0	213.0	217.0	165.0	210.0
Sao Tome and Principe	10.0	10.0	8.0	6.0	6.0	6.0
Sierra Leone	6.6	7.7	4.7	6.1	6.3	5.5
Tanzania	.6	.7	.7	.8	.8	.8
Togo 3/	20.0	16.5	14.5	17.8	15.0	17.0
Uganda	.2	.2	.1	.1	.1	.1
Zaire	6.0	6.0	6.0	5.0	5.0	5.0
Total	1,045.8	954.5	1,005.5	1,000.8	855.0	946.8
Asia and Oceania:						
Indonesia	3.0	3.5	3.9	3.7	4.0	4.0
Malaysia	7.0	11.0	13.0	16.0	20.0	24.0
New Hebrides	.8	.6	.7	.7	.7	.7
Papua New Guinea	22.0	31.0	33.3	31.3	27.8	31.0
Philippines	3.5	4.1	3.6	3.3	3.5	3.5
Sri Lanka	2.0	2.0	2.0	2.0	2.0	2.0
Western Samoa	1.0	1.7	1.5	1.6	1.5	1.7
Total	39.3	53.9	58.0	58.6	59.5	66.9
Grand total	1,406.4	1,459.5	1,541.5	1,518.5	1,348.3	1,482.5

1/ Estimates refer to an October-September crop year. 2/ Includes Dominica, St. Lucia, Guadeloupe, and Martinique. 3/ Includes some cocoa marketed from Ghana. 4/ Includes cocoa marketed through Benin (Dahomey).

COCOA BEANS: U.S. IMPORTS BY COUNTRY OF ORIGIN, 1976 AND 1977

Country of origin	1976		1977	
	Metric tons	1,000 dollars	Metric tons	1,000 dollars
Africa:				
Equatorial Guinea	244	309	---	---
Ghana	48,625	64,643	33,988	72,092
Ivory Coast	19,121	27,375	38,634	70,915
Liberia	860	1,285	564	1,637
Nigeria	43,113	58,794	20,746	57,994
Sierra Leone	813	1,104	---	---
Others	993	1,544	400	585
Total	113,769	155,054	94,332	203,223
Latin America:				
Bolivia	125	176	20	44
Brazil	59,451	89,359	26,271	93,547
Colombia	210	307	---	---
Costa Rica	3,289	6,024	4,498	16,625
Dominican Republic	23,887	42,870	24,224	87,752
Ecuador	10,280	18,071	3,720	12,104
Guatemala	514	914	2,341	8,503
Haiti	1,543	2,707	1,400	4,493
Honduras	242	411	268	922
Mexico	3,723	7,506	3,713	9,762
Nicaragua	1,997	2,823	230	754
Panama	493	790	491	1,717
Peru	411	633	1,355	3,349
Trinidad and Tobago	1,279	1,759	1,887	5,098
Venezuela	2,828	4,141	1,830	6,666
Others	94	167	75	222
Total	110,366	178,658	72,323	251,558
Asia and Oceania:				
Indonesia	---	---	122	401
Malaysia	1,988	2,866	346	1,012
Papua New Guinea	12,644	21,180	7,219	28,152
Sri Lanka	80	123	---	---
Western Samoa	69	77	319	1,028
Others	118	172	106	305
Total	14,899	24,418	8,112	30,898
Not specified	123	160	136	435
Grand total	239,157	358,290	174,903	486,114

Note: All values refer to f.o.b. country of origin.

Source: U.S. Department of Commerce.

SPECIFIED COCOA PRODUCTS: U.S. IMPORTS BY COUNTRY OF ORIGIN, 1976 AND 1977

Country of origin	1976		1977	
	Metric tons	1,000 dollars	Metric tons	1,000 dollars
Chocolate, unsweetened: (TSUSA No. 156.2000)				
Bolivia	40	68	112	392
Brazil	10,435	19,781	18,800	77,930
Canada	586	1,374	585	2,444
Colombia	26	21	10	20
Dominican Republic	975	2,024	56	194
Ecuador	7,153	14,492	15,544	58,400
France	---	---	(1/)	1
Germany, West	20	51	57	137
Ghana	---	---	51	157
Haiti	370	612	129	371
Honduras	---	---	73	334
Ivory Coast	201	517	---	---
Mexico	300	635	376	1,212
Netherlands	105	265	130	585
Philippines	---	---	1	1
Switzerland	1	3	2	5
United Kingdom	---	---	17	53
Venezuela	61	126	458	1,962
Total	20,273	39,969	36,401	144,198
Chocolate, sweetened, bars or blocks, not under 10 lb each: (TSUSA No. 156.2500)				
Belgium	258	479	763	1,678
Canada	---	---	37	99
France	18	39	---	---
Germany, West	---	---	5	2
Netherlands	---	---	36	81
Poland	---	---	18	47
Switzerland	835	1,535	490	1,112
United Kingdom	---	---	1	2
Total	1,111	2,053	1,350	3,021
Chocolate, sweetened, n.e.s., edible as candy or confection: (TSUSA No. 156.3020)				
Argentina	64	122	13	22
Austria	5	13	1	6
Belgium	164	371	7	39
Canada	1,087	2,778	1,405	3,903
Colombia	40	70	24	57
Czechoslovakia	15	30	7	28
Denmark	6	40	6	49
Dominican Republic	20	17	43	67
France	11	40	10	40
Germany, West	634	1,347	355	1,022
Ireland	109	88	---	---
Israel	194	465	159	435
Italy	64	221	36	172
Mexico	86	126	---	---
Netherlands	265	900	150	625
Switzerland	190	597	173	599
United Kingdom	505	1,124	192	522
Others	32	73	10	23
Total	3,491	8,422	2,591	7,609
Chocolate, sweetened, in any other form: (TSUSA Nos. 156.30-40,50,60)				
Ireland	3,861	3,370	1,827	1,887
Netherlands	8	24	---	---
Switzerland	(1/)	1	---	---
United Kingdom	2,138	2,000	1,424	1,497
Total	6,007	5,395	3,251	3,384

(Continued)

SPECIFIED COCOA PRODUCTS: U.S. IMPORTS BY COUNTRY OF ORIGIN, 1976 AND 1977--CONTINUED

Country of origin	1976		1977	
	Metric tons	1,000 dollars	Metric tons	1,000 dollars
Cocoa butter: (TSUSA No. 156.3500)				
Bolivia	45	106	46	162
Brazil	6,061	18,968	5,814	30,289
Canada	1	2	101	506
Colombia	165	583	320	1,343
Costa Rica	456	1,413	329	1,583
Dominican Republic	625	1,983	344	1,872
Ecuador	880	3,089	318	1,681
Germany, West	3	9	14	6
Ghana	368	1,282	132	602
Haiti	1	3	2	3
Ivory Coast	8,683	35,234	6,473	35,842
Jamaica	29	93	10	45
Malaysia	---	---	342	1,806
Mexico	3,298	11,730	1,176	5,353
Netherlands	560	2,065	508	2,569
Peru	---	---	5	17
Philippines	922	2,667	637	3,099
Singapore	---	---	60	257
Switzerland	---	---	(1/)	(2/)
Turkey	---	---	1	2
United Kingdom	699	3,041	559	3,116
USSR	---	---	50	182
Venezuela	286	935	489	2,179
Total	23,082	83,203	17,730	92,514
Cocoa, unsweetened and cocoa cake: (TSUSA No. 156.4000)				
Belgium	20	37	---	---
Bolivia	34	31	122	185
Brazil	21,360	17,069	16,293	47,323
Cameroon	1,704	1,568	1,494	5,245
Canada	---	---	6	12
Chile	10	11	---	---
China, People's Republic	400	489	530	1,571
Colombia	18	28	---	---
Costa Rica	73	132	268	982
Dominican Republic	611	340	---	---
Ecuador	1,723	1,035	1,936	4,936
France	3,753	3,814	3,752	10,531
Germany, West	6,975	7,248	8,618	16,230
Ghana	3,774	2,834	3,794	12,014
Guatemala	---	---	10	30
Haiti	38	52	18	56
Israel	1	4	1	1
Ivory Coast	5,701	5,450	5,662	16,457
Malaysia	60	62	595	1,621
Mexico	649	859	398	629
Nepal	---	---	19	64
Netherlands	22,193	28,429	22,825	75,988
Nigeria	5,110	2,696	870	2,175
Romania	---	---	200	660
Singapore	---	---	55	257
Spain	---	---	2	2
Sri Lanka	---	---	54	154
Sweden	36	34	---	---
Switzerland	1	1	98	360
Taiwan	---	---	50	154
Trinidad and Tobago	---	---	36	69
United Kingdom	1,509	1,216	1,581	3,922
Venezuela	74	61	46	69
Yugoslavia	---	---	18	68
Total	75,827	73,500	69,351	201,765

(Continued)

SPECIFIED COCOA PRODUCTS: U.S. IMPORTS BY COUNTRY OF ORIGIN, 1976 AND 1977--CONTINUED

Country of origin	1976		1977	
	Metric tons	1,000 dollars	Metric tons	1,000 dollars
Cocoa, sweetened: (TSUSA No. 156.4500)				
Brazil	---	---	118	311
Canada	6	8	(1/)	(2/)
Denmark	---	---	1	1
Dominican Republic	123	69	104	88
Germany, West	5	8	(1/)	1
Netherlands	---	---	9	14
Switzerland	---	---	5	11
Trinidad and Tobago	---	---	(1/)	1
United Kingdom	(1/)	1	---	---
Total	134	86	237	427
Confectioners coatings: (TSUSA No. 156.4700)				
Canada	---	---	108	133
Costa Rica	---	---	73	296
Philippines	10	15	11	15
Sweden	72	119	95	159
Switzerland	27	52	13	29
Total	109	186	300	632
Candy and other confectionery containing cocoa and chocolate: (TSUSA No. 157.1040)				
Argentina	212	270	202	170
Australia	34	33	38	27
Austria	13	58	23	119
Belgium	50	242	83	365
Brazil	63	48	44	33
Canada	2,341	4,334	2,645	6,433
China, People's Republic	1	2	4	3
Colombia	11	7	20	16
Czechoslovakia	4	5	3	6
Denmark	153	285	115	288
Dominican Republic	---	---	1	1
Finland	40	78	87	152
France	39	136	20	88
Germany, West	525	1,281	1,416	4,997
Greece	2	3	5	7
Hong Kong	69	105	16	27
Ireland	61	77	59	64
Israel	76	121	222	201
Italy	392	1,356	324	1,177
Japan	4	14	3	10
Mexico	285	339	152	135
Netherlands	967	1,408	738	1,254
Norway	11	39	10	52
Poland	108	142	131	152
Spain	146	574	365	780
Sweden	135	189	275	422
Switzerland	543	1,785	604	2,174
Trinidad and Tobago	39	60	18	33
United Kingdom	5,886	10,536	3,630	7,122
USSR	5	6	6	5
Venezuela	5	14	---	---
Yugoslavia	12	27	8	19
Others	3	6	11	15
Total	12,235	23,580	11,278	26,347

1/ Less than 500 kilograms. 2/ Less than $500.

Note: All values refer to f.o.b. country of origin. Tariff schedule numbers (TSUSA) are presented as an aid for identifying the various cocoa-product classifications.

Source: U.S. Department of Commerce.

SPECIFIED COCOA PRODUCTS: U.S. EXPORTS BY COUNTRY OF DESTINATION, 1976 AND 1977 1/

Country of destination	1976		1977	
	Metric tons	1,000 dollars	Metric tons	1,000 dollars
Cocoa beans: (Sch. B No. 0721000)				
Belgium	10.2	13.5	---	---
Canada	485.2	641.8	30.6	65.2
Germany, West	---	---	6.3	10.0
Korea, South	---	---	20.0	90.4
Netherlands	24.8	34.0	---	---
Philippines	19.7	45.1	50.7	176.5
Singapore	---	---	2.3	2.3
Total	539.9	734.4	109.9	344.4
Cocoa powder, unsweetened: (0722000)				
Australia	.1	1.3	53.3	51.9
Belgium	---	---	5.3	15.1
Canada	1,227.7	1,475.6	1,271.3	2,661.0
Chile	---	---	39.8	245.1
Costa Rica	---	---	3.1	15.7
Dominican Republic	123.9	183.8	60.0	208.6
El Salvador	.7	1.2	18.7	34.0
Guatemala	7.1	9.6	17.8	21.4
Honduras	13.9	20.9	23.1	53.4
Hong Kong	12.9	16.2	47.0	196.3
Iran	38.4	48.6	61.3	200.1
Japan	212.4	264.2	131.4	416.0
Korea, South	22.0	18.5	98.0	393.4
Mexico	52.6	66.7	35.1	41.4
Netherlands	---	---	19.6	102.0
Netherlands Antilles	6.9	11.7	4.7	21.3
Nicaragua	3.2	4.5	14.9	28.1
Norway	---	---	16.4	20.3
Panama	19.8	38.5	5.7	24.1
Singapore	4.4	7.7	14.7	50.1
Taiwan	15.4	24.7	19.8	54.3
Thailand	71.3	125.7	57.4	137.7
Trinidad and Tobago	---	---	22.7	177.5
Others	25.5	55.0	21.8	62.2
Total	1,858.2	2,374.4	2,062.9	5,231.0
Cocoa paste, unsweetened, or cocoa butter: (0723000)				
Australia	1.4	3.9	---	---
Bermuda	---	---	1.0	6.5
Canada	404.6	321.4	1,106.1	1,161.0
Mexico	20.4	11.2	.5	1.2
Netherlands	8.8	29.6	---	---
Philippines	---	---	13.1	20.8
South Africa	2.9	6.3	1.3	6.4
Spain	1.4	8.0	---	---
Switzerland	---	---	.9	5.1
United Kingdom	---	---	3.6	9.3
Others	3.1	8.6	3.1	13.3
Total	442.6	389.0	1,129.6	1,223.6

(Continued)

SPECIFIED COCOA PRODUCTS: U.S. EXPORTS BY COUNTRY OF DESTINATION, 1976 AND 1977--CONTINUED

Country of destination	1976		1977	
	Metric tons	1,000 dollars	Metric tons	1,000 dollars
Cocoa powder, sweetened: (0730010)				
Australia	5.0	8.5	---	---
Bahamas	4.9	6.6	5.7	7.7
Barbados	1.9	2.7	11.7	16.9
Belgium	1.8	2.4	2.5	7.8
Belize	10.8	13.5	3.8	4.6
Bermuda	34.7	41.7	26.6	32.8
Canada	104.2	124.8	248.4	279.7
Dominican Republic	68.6	100.2	94.5	187.9
Egypt	17.2	20.9	---	---
El Salvador	---	---	4.5	17.2
Haiti	10.5	14.0	17.7	22.6
Honduras	21.6	26.6	36.1	44.4
Hong Kong	5.5	9.5	.5	.6
Iceland	22.1	31.6	29.2	67.4
Iran	17.6	25.5	20.0	32.5
Japan	13.2	28.6	16.1	35.6
Korea, South	.5	1.6	3.4	22.3
Libya	.2	.6	8.0	20.0
Mexico	55.8	48.8	17.7	40.9
Netherlands Antilles	5.5	8.3	35.7	58.6
Panama	114.2	165.2	150.4	236.0
Taiwan	6.5	13.2	1.2	1.2
Thailand	3.1	6.2	1.9	4.8
Trinidad and Tobago	22.0	29.6	57.0	80.2
United Kingdom	---	---	4.9	9.8
Others	12.7	28.6	11.0	33.5
Total	560.1	759.2	808.5	1,265.0
Confectionery with cocoa and chocolate: (0730020)				
Australia	806.4	991.3	314.1	580.6
Bahamas	82.0	173.6	126.0	270.9
Belgium	3.6	9.1	84.5	136.2
Bermuda	74.0	160.0	32.0	77.8
Canada	5,800.8	9,138.3	4,008.9	6,491.2
Chile	6.6	13.7	90.5	234.5
Colombia	29.9	30.4	88.9	123.3
Dominican Republic	278.6	451.7	212.7	299.9
Germany, West	36.3	46.5	587.2	978.0
Guatemala	78.8	165.9	51.8	116.4
Honduras	26.0	38.3	40.3	103.5
Hong Kong	120.4	606.0	186.9	964.9
Iceland	43.3	94.5	61.2	158.7
Indonesia	15.7	36.2	8.7	25.0
Iran	40.3	76.3	6.5	21.4
Ireland	9.3	10.0	---	---
Japan	1,171.3	3,096.7	1,347.1	4,318.0
Korea, South	7.4	21.2	15.4	46.7
Kuwait	43.5	64.2	16.3	30.6
Leeward & Windward Islands	36.1	45.7	19.3	33.5
Mexico	213.3	358.8	264.6	498.6
Netherlands Antilles	226.5	377.5	233.2	371.4
Norway	97.1	205.8	384.0	778.2
Pacific Is. Trust Terr.	25.6	59.5	54.6	122.6
Panama	224.8	448.9	196.0	452.6
Philippines	14.4	57.2	22.1	143.5
Saudi Arabia	62.2	172.1	57.2	145.6
Surinam	12.2	28.9	4.5	11.6
Taiwan	3.1	23.7	5.5	28.5
United Arab Emirates	23.5	63.9	7.1	19.7
United Kingdom	26.8	32.8	3.6	9.3
Venezuela	27.3	53.4	90.2	165.9
Others	132.7	316.9	98.8	292.1
Total	9,799.8	17,469.0	8,719.7	18,050.7

(Continued)

SPECIFIED COCOA PRODUCTS: U.S. EXPORTS BY COUNTRY OF DESTINATION, 1976 AND 1977--CONTINUED

Country of destination	1976		1977	
	Metric tons	1,000 dollars	Metric tons	1,000 dollars
Chocolate coatings: (0730030)				
Bahamas	.9	2.9	3.4	6.1
Bermuda	.8	1.2	4.0	11.8
Canada	224.3	396.2	244.9	568.8
French West Indies	15.2	15.9	3.1	4.3
Hong Kong	12.6	8.7	.1	.6
Japan	---	---	7.9	13.7
Lebanon	---	---	5.3	6.6
Mexico	4.6	4.2	3.2	4.7
Netherlands Antilles	.6	.8	2.5	1.6
Nigeria	---	---	2.6	3.5
Panama	1.5	5.5	4.7	12.2
Singapore	70.1	54.2	53.9	75.4
Surinam	17.0	37.4	12.8	32.0
Trinidad and Tobago	9.1	9.8	11.5	15.9
Others	11.2	24.3	7.4	15.6
Total	367.9	561.1	367.3	772.8
Chocolate and other preparations containing cocoa and chocolate: (0730040)				
Bahamas	5.7	11.1	7.1	14.9
Bermuda	25.2	24.6	26.4	32.1
Canada	1,596.8	1,513.8	2,662.8	2,605.4
Denmark	5.7	6.8	15.0	19.0
Dominican Republic	3.3	7.5	4.9	6.7
Egypt	4.7	8.2	3.8	9.1
El Salvador	10.2	15.0	5.2	16.6
Finland	.9	1.5	13.2	19.8
Germany, West	79.2	59.7	123.8	105.7
Guatemala	4.1	4.4	16.5	31.6
Honduras	6.6	15.4	22.2	51.6
Hong Kong	122.4	118.9	134.9	186.9
Iceland	10.4	15.8	21.6	35.6
Iran	5.3	6.7	1.3	4.5
Japan	695.6	588.5	989.3	1,011.7
Mexico	29.0	39.2	39.2	40.6
Netherlands	17.3	13.4	3.1	5.4
Netherlands Antilles	3.9	6.5	8.2	16.9
Norway	125.4	144.6	207.5	279.3
Panama	6.8	15.6	56.5	134.8
Saudi Arabia	26.7	54.2	26.2	38.4
Singapore	23.3	37.4	31.9	48.8
South Africa	10.4	21.6	12.3	16.0
Sweden	15.3	17.0	43.6	58.6
Taiwan	13.0	10.4	25.6	31.9
Trinidad and Tobago	3.6	3.9	12.8	10.6
United Arab Emirates	11.9	12.0	17.3	35.0
United Kingdom	11.0	11.7	113.1	393.4
Venezuela	2.8	2.9	23.4	54.2
Others	80.1	138.6	74.1	141.5
Total	2,956.6	2,926.9	4,742.8	5,456.6

1/ Excludes re-exports.

Note: All values refer to f.a.s. U.S. port of export. Schedule B commodity classification numbers are presented as an aid for identifying the various cocoa products.

Source: U.S. Department of Commerce.

NEW YORK COCOA BEAN FUTURES PRICES 1965-78 1/
(In cents per pound)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1965	20.8	18.7	15.7	15.3	14.4	12.7	11.3	14.3	16.1	16.4	17.6	20.4
1966	21.3	21.1	21.8	23.3	22.8	23.4	25.8	25.7	22.3	22.6	21.9	24.5
1967	25.5	27.0	26.3	25.2	25.2	25.6	24.8	25.8	27.4	26.6	28.2	28.3
1968	28.8	27.3	27.3	27.6	27.2	26.7	27.2	28.6	34.2	36.5	42.3	44.7
1969	40.5	39.3	38.7	38.1	37.9	39.0	41.2	39.9	39.3	40.5	41.8	38.4
1970	33.4	29.5	29.6	28.8	26.2	25.7	27.7	32.7	33.1	31.4	29.6	28.6
1971	23.6	24.7	24.0	24.3	22.7	24.0	25.7	26.4	24.4	22.2	21.7	21.4
1972	23.8	24.5	25.9	26.0	27.4	27.3	28.9	30.3	32.2	32.7	32.1	32.7
1973	31.9	33.7	37.8	42.0	51.3	52.7	70.0	64.4	59.8	57.3	51.8	51.8
1974	51.3	60.0	70.4	85.5	86.4	75.4	79.6	79.0	80.0	82.6	76.0	64.9
1975	64.4	66.6	62.6	54.9	47.9	44.0	53.6	53.5	54.2	56.0	56.0	60.4
1976	63.0	65.7	65.6	75.9	82.7	89.8	90.3	97.3	110.7	117.7	135.3	137.0
1977	154.4	172.8	183.4	162.2	170.0	195.1	200.9	179.7	177.8	159.5	160.3	148.3
1978	131.2	128.9	-	-	-	-	-	-	-	-	-	-

1/ Average of the daily closing price of the nearest three active futures trading months on the New York Cocoa Exchange.

UNITED STATES DEPARTMENT OF AGRICULTURE
WASHINGTON, D.C. 20250

OFFICIAL BUSINESS
PENALTY FOR PRIVATE USE, $300

POSTAGE AND FEES PAID
U.S. DEPARTMENT OF
AGRICULTURE

U.S.MAIL

AGR 101
FIRST CLASS

If you no longer need this publication, check here _____ and return this sheet and/or envelope in which it was mailed and your name will be dropped from mailing list.

If your address should be changed _____ PRINT OR TYPE the new address, including ZIP CODE and return the whole sheet and/or envelope to:

FOREIGN AGRICULTURAL SERVICE, Room 5918 So.
U.S. Department of Agriculture
Washington, D.C. 20250

4115 ULSRRC196A122 10026 0001
USDA LIBRARY SOUTHERN REGNL
RES CNTR AL HJ
BOX 19687
NEW ORLEANS LA 70179